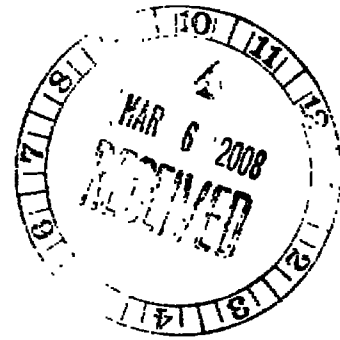


RECORDATION NO. 27399 FILED

MAR 06 '08

1:00 PM

SURFACE TRANSPORTATION BOARD



FIRST UNION RAIL

One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Tel 847.318.7575
Fax 847.318.7588
www.firstunionrail.com

VIA UPS 2nd DAY AIR

March 4, 2008

Ms. Anne K. Quinlan
Surface Transportation Board
395 E Street, S.W., Suite 100
Washington, DC 20024
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement, dated January 31, 2008, a primary document as defined in the Board's Rules for the Recordation of Documents. Please file this Memorandum of Lease as a primary document since a Master Lease has not been filed with the Surface Transportation Board. The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Alabama and Tennessee River Railway L.L.C.
128 1st Street
P. O. Box 159
Arlington Heights, IL 60004

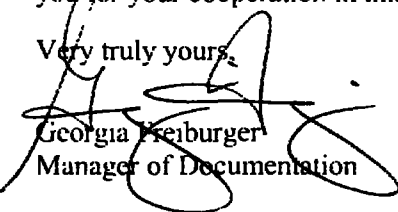
A description of the railroad equipment covered by the enclosed document is one hundred (100) 2494 cubic foot gondola cars, with NOKL marks (see Exhibit A for number).

A short summary of the document to appear in the index follows: **Memorandum of Lease**

Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5387. Thank you for your cooperation in this matter.

Very truly yours,


Georgia Freiburger
Manager of Documentation

Enclosure
(ATRR001)

ASSGN. NO.: ATRR001

MAR 06 '08

1:00 PM

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 31st day of January, 2008, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Alabama and Tennessee River Railway, LLC, ("Lessee"), a Delaware corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of _____, 2007, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 1 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of April 27, 2007, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

By: Richard F. SeymourName: RICHARD F. SEYMOUR
VICE PRESIDENT SALES & MARKETING

Title: _____

ATTEST:

By: Susan GrokulskaName: SUSAN GROKULSKY
ASST. DIRECTOR OFTitle: DOCUMENTATIONExecuted on this 15th day of February, 2008.

[CORPORATE SEAL]

STATE OF ILLINOISCOUNTY OF COOK

I, GEORGIA FREIBURGER, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

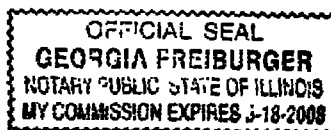
WITNESS my hand and official stamp or seal, this 15th day of February, 2008.

Notary Public

My Commission Expires:

5-2008

(Notary Public)



LESSEE:

ALABAMA AND TENNESSEE RIVER RAILWAY, LLC.

ATTEST:

By: Michael J. Ogborn

Name: MICHAEL J. OGBORN

Title: MANAGER

By: Mary Hill

Name: Mary Hill

Title: Executive Asst.

Executed on this 31st day of January, 2008.

[CORPORATE SEAL]

STATE OF Colorado

COUNTY OF Denver

I, Mary J. Hill, a Notary Public of the County and State aforesaid, certify that Michael J. Ogborn personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 31st day of January, 2008

Mary J. Hill
Notary Public

Commission Expires:

11/01/2008
(Notary Public)

EXHIBIT A
to
MEMORANDUM OF LEASE

- I. **NUMBER OF CARS:** **One hundred (100)**
- II. **DESCRIPTION OF CARS:** **52'6" gondola cars with 5'sides, 2494 cu. ft., loading to 268,000 lbs.**
 GWR

III. **CAR NUMBERS:**

NOKL 315050	NOKL 315477	NOKL 315617
NOKL 315057	NOKL 315485	NOKL 315618
NOKL 315058	NOKL 315486	NOKL 316126
NOKL 315063	NOKL 315489	NOKL 316135
NOKL 315064	NOKL 315490	NOKL 316136
NOKL 315065	NOKL 315491	NOKL 316139
NOKL 315068	NOKL 315492	NOKL 316154
NOKL 315070	NOKL 315495	NOKL 316155
NOKL 315072	NOKL 315499	NOKL 316160
NOKL 315075	NOKL 315506	NOKL 316171
NOKL 315076	NOKL 315519	NOKL 316173
NOKL 315077	NOKL 315521	NOKL 316180
NOKL 315080	NOKL 315522	NOKL 316182
NOKL 315084	NOKL 315523	NOKL 316185
NOKL 315089	NOKL 315528	NOKL 316205
NOKL 315090	NOKL 315532	NOKL 316213
NOKL 315091	NOKL 315534	NOKL 316220
NOKL 315093	NOKL 315538	NOKL 316232
NOKL 315095	NOKL 315539	NOKL 316247
NOKL 315097	NOKL 315542	NOKL 320580
NOKL 315227	NOKL 315543	NOKL 320581
NOKL 315228	NOKL 315549	NOKL 320582
NOKL 315230	NOKL 315554	NOKL 320583
NOKL 315231	NOKL 315555	NOKL 320587
NOKL 315235	NOKL 315560	NOKL 320588
NOKL 315241	NOKL 315563	NOKL 320589
NOKL 315247	NOKL 315567	NOKL 320590
NOKL 315248	NOKL 315576	NOKL 320591
NOKL 315457	NOKL 315579	NOKL 320592
NOKL 315462	NOKL 315582	NOKL 320596
NOKL 315466	NOKL 315584	NOKL 320597
NOKL 315469	NOKL 315586	NOKL 320598
NOKL 315471	NOKL 315588	
NOKL 315476	NOKL 315616	